

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
October 14, 2010

Members present:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2011 –via telephone
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2012 –
via telephone
THOMAS MCCONNELL, Active Member Representative, term expiring July 1, 2013 – via
telephone
THOMAS CANDON, representing Commissioner of BISHCA – via telephone
JEB SPAULDING, VT State Treasurer – via telephone

Members absent:

VAUGHN ALTEMUS, representing Commissioner of Education

Also attending:

Cynthia Webster, Director of Retirement Policy and Outreach & Executive Secretary to the
Board – via telephone
Monica Chiren, Assistant to Cynthia Webster

The Chairperson, Jon Harris, called the Thursday, October 14, 2010, meeting to order at 3:35
p.m., which was held in the Treasurer's Conference Room, 109 State Street, Montpelier, VT.

ITEM 1: Approve the Minutes of:

September 14, 2010

**On motion by Mr. McConnell, seconded by Mr. Mackey, the Board voted to approve the
minutes of September 14, 2010, as submitted. Mr. Candon abstained from the vote
since he was not in attendance at the meeting.**

(Ms. Webster entered the telephone conference at this time.)

ITEM 2: Discuss/Act on disability retirement recommendations for:

Joel Hannah	new
Marilee Huntoon	new

**On motion by Mr. Spaulding, seconded by Mr. Mackey, the Board voted unanimously to
accept the recommendation of the MRB to allow the disability retirements for Joel
Hannah and Marilee Huntoon, without review.**

ITEM 3: Any other business to be brought before the Board

Mr. Mackey requested the Board have a discussion at the next meeting concerning a member
having a disability retirement versus being a death-in-service. Ms. Webster indicated she will

provide that information but explained briefly the disability retirement eliminates the penalty associated with an early retirement.

Ms. Webster indicated the State Board was interested in having a joint meeting concerning the new annuity product. Ms. Webster indicated she will coordinate something in November. Ms. Webster reminded the Board members about the October 26, 2010 meeting.

ITEM 4: Adjournment

On motion by Mr. McConnell, seconded by Mr. Mackey, the Board voted unanimously to adjourn at 3:39 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is an in-house meeting on Tuesday, October 26, 2010 at 2:00 p.m.

Respectfully submitted,

Cynthia L. Webster
Executive Secretary to the Board